

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF HAWAII**

In re: RECCA, JOSEPH P.K.B.	§	Case No. 09-02446
RECCA, SHIRLEY ANN	§	
	§	
Debtor(s) NAMAKAHULALI, HALAU O	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on October 20, 2009. The undersigned trustee was appointed on October 20, 2009.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 400,024.99

Funds were disbursed in the following amounts:

Administrative expenses	<u>36,246.28</u>
Payments to creditors	<u>190,180.16</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>173,598.55</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 05/06/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$19,918.45. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$19,918.45, for a total compensation of \$19,918.45. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$5.60, for total expenses of \$5.60.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/19/2010 By: /s/David C. Farmer
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-02446

Trustee: (310010) David C. Farmer

Case Name: RECCA, JOSEPH P.K.B.
RECCA, SHIRLEY ANN

Filed (f) or Converted (c): 10/20/09 (f)

§341(a) Meeting Date: 11/23/09

Period Ending: 07/19/10

Claims Bar Date: 05/06/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	1151E WAINIHA, HONOLULU, HI	425,000.00	206,680.50		400,000.00 FA
2	FIRST HAWAIIAN BANK	1,000.00	0.00	DA	0.00 FA
3	FIRST HAWAIIAN BANK	470.00	0.00	DA	0.00 FA
4	FIRST HAWAIIAN BANK	0.00	0.00	DA	0.00 FA
5	BANK OF HAWAII	100.00	0.00	DA	0.00 FA
6	HOUSEHOLD GOODS, FURNISHINGS	2,000.00	0.00	DA	0.00 FA
7	KAPA ARTWORK	5,000.00	0.00	DA	0.00 FA
8	CLOTHING	500.00	0.00	DA	0.00 FA
9	CLOTHING	500.00	0.00	DA	0.00 FA
10	JEWELRY	500.00	0.00	DA	0.00 FA
11	JEWELRY	1,000.00	0.00	DA	0.00 FA
12	HALAU HULA O NAMAKAHULALI	3,118.00	0.00	DA	0.00 FA
13	1998 NISSAN PATHFINDER	3,200.00	0.00	DA	0.00 FA
14	1997 CHEVY LUMINA	950.00	0.00	DA	0.00 FA
15	OFFICE FURNISHINGS, COMPUTER, PRINTER, OFFICE SU	500.00	0.00	DA	0.00 FA
Int	INTEREST (u)	Unknown	N/A		24.99 Unknown
16	Assets Totals (Excluding unknown values)	\$443,838.00	\$206,680.50		\$400,024.99 \$0.00

Major Activities Affecting Case Closing:

Real property in process of being sold (3/31/2010 interim report).

Initial Projected Date Of Final Report (TFR): June 30, 2010

Current Projected Date Of Final Report (TFR): June 30, 2010

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-02446

Case Name: RECCA, JOSEPH P.K.B.
RECCA, SHIRLEY ANN

Taxpayer ID #: **-***1978

Period Ending: 07/19/10

Trustee: David C. Farmer (310010)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****08-65 - Money Market Account

Blanket Bond: \$2,400,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-02446

Case Name: RECCA, JOSEPH P.K.B.
RECCA, SHIRLEY ANN

Taxpayer ID #: **-***1978

Period Ending: 07/19/10

Trustee: David C. Farmer (310010)

Bank Name: The Bank of New York Mellon

Account: 9200-*****08-65 - Money Market Account

Blanket Bond: \$2,400,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/21/10		Title Guaranty Escrow Services, Inc.	Property at 1151 E Wainiha St., Lot 45 Mariner's Village Three, Phase II Honolulu, HI 96825		173,573.56		173,573.56
	{1}		400,000.00	1110-000			173,573.56
		Bank of America	-187,607.50	4110-000			173,573.56
		Mariners Village AOA	-2,572.66	4110-000			173,573.56
		Islands Inc/ Ku Realty LLC	-24,000.00	3510-000			173,573.56
		CLOSING COSTS	-12,246.28	2500-000			173,573.56
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.1500%	1270-000	7.13		173,580.69
05/14/10		Transfer to account #92000246020866		9999-000		-6.45	173,587.14
05/14/10	Int	The Bank of New York Mellon	After hours MMA closeout adjustment	1270-000	-6.45		173,580.69
05/15/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.1500%	1270-000	17.86		173,598.55
05/15/10		To Account #9200*****0866	Closing case	9999-000		173,598.55	0.00

ACCOUNT TOTALS	173,592.10	173,592.10	\$0.00
Less: Bank Transfers	0.00	173,592.10	
Subtotal	173,592.10	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$173,592.10	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-02446

Case Name: RECCA, JOSEPH P.K.B.
RECCA, SHIRLEY ANN

Taxpayer ID #: **-***1978

Period Ending: 07/19/10

Trustee: David C. Farmer (310010)

Bank Name: The Bank of New York Mellon

Account: 9200-*****08-66 - Checking Account

Blanket Bond: \$2,400,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
05/14/10		Transfer from account #92000246020865		9999-000		6.45	-6.45
05/15/10		From Account #9200*****0865	Closing case	9999-000	173,598.55		173,592.10
05/19/10	Int	The Bank of New York Mellon	After hours MMA closeout adjustment	1270-000	6.45		173,598.55

ACCOUNT TOTALS	173,605.00	6.45	\$173,598.55
Less: Bank Transfers	173,598.55	6.45	
Subtotal	6.45	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$6.45	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****08-65	0.00	0.00	0.00
MMA # 9200-*****08-65	173,592.10	0.00	0.00
Checking # 9200-*****08-66	6.45	0.00	173,598.55
	\$173,598.55	\$0.00	\$173,598.55

EXHIBIT C

ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: May 6, 2010

Case Number: 09-02446

Page: 1

Date: July 19, 2010

Debtor Name: RECCA, JOSEPH P.K.B.

Time: 05:14:40 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	David C. Farmer P.O. Box 4379 Honolulu, HI 96812-4379	Admin Ch. 7	[Updated by Surplus to Debtor Report based on Net Estate Value: 333369.02]	\$19,918.45	\$0.00	19,918.45
200	David C. Farmer P.O. Box 4379 Honolulu, HI 96812-4379	Admin Ch. 7		\$5.60	\$0.00	5.60
200	TIMOTHY J. HOGAN, ESQ. 1050 BISHOP STREET, NO. 433 Honolulu, HI 96813	Admin Ch. 7		\$6,963.88	\$0.00	6,963.88
200	TIMOTHY J. HOGAN, ESQ. 1050 BISHOP STREET, NO. 433 Honolulu, HI 96813	Admin Ch. 7		\$57.00	\$0.00	57.00
A1 200	Islands Inc/ Ku Realty LLC	Admin Ch. 7	Escrow 4/16/2010	\$24,000.00	\$24,000.00	0.00
A2 200	CLOSING COSTS	Admin Ch. 7	Escrow 4/16/2010	\$12,246.28	\$12,246.28	0.00
2P 570	INTERNAL REVENUE SERVICE P.O. BOX 21126 Philadelphia, PA 19114	Priority		\$39,603.11	\$0.00	39,603.11
A3 100	Bank of America	Secured	Paid through escrow 4/16/2020	\$187,607.50	\$187,607.50	0.00
A4 100	Mariners Village AOA	Secured	Escrow 4/16/2010	\$2,572.66	\$2,572.66	0.00
1 610	PYOD LLC its successors and assigns as assignee of Citibank,c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602	Unsecured		\$525.35	\$0.00	525.35
2U 610	INTERNAL REVENUE SERVICE P.O. BOX 21126 Philadelphia, PA 19114	Unsecured		\$38,579.75	\$0.00	38,579.75
3 610	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$1,117.03	\$0.00	1,117.03
1l 640	PYOD LLC its successors and assigns as assignee of Citibank,c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602	Unsecured		\$1.13	\$0.00	1.13
3l 640	Fia Card Services, NA/Bank of America by American Infosource Lp As Its Agent PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$2.41	\$0.00	2.41

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: May 6, 2010

Case Number: 09-02446

Page: 2

Date: July 19, 2010

Debtor Name: RECCA, JOSEPH P.K.B.

Time: 05:14:40 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
2PI 640	INTERNAL REVENUE SERVICE P.O. BOX 21126 Philadelphia, PA 19114	Unsecured		\$85.54	\$0.00	85.54
2UI 640	INTERNAL REVENUE SERVICE P.O. BOX 21126 Philadelphia, PA 19114	Unsecured		\$83.33	\$0.00	83.33
SURPLUS 650	RECCA, JOSEPH P.K.B. 1151E WAINIHA STREET HONOLULU, HI 96825	Unsecured		\$66,655.97	\$0.00	66,655.97
<< Totals >>				400,024.99	226,426.44	173,598.55

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-02446
Case Name: RECCA, JOSEPH P.K.B.
Trustee Name: David C. Farmer

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i>	<u>David C. Farmer</u>	\$ <u>19,918.45</u>	\$ <u>5.60</u>
<i>Attorney for trustee</i>	<u>TIMOTHY J. HOGAN, ESQ.</u>	\$ <u>6,963.88</u>	\$ <u>57.00</u>
<i>Appraiser</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Auctioneer</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Accountant</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Special Attorney for trustee</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Charges,</i>	<u>U.S. Bankruptcy Court</u>	\$ <u></u>	\$ <u></u>
<i>Fees,</i>	<u>United States Trustee</u>	\$ <u></u>	\$ <u></u>
<i>Other</i>	<u></u>	\$ <u></u>	\$ <u></u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
-------------------------	-------------	-----------------

Attorney for debtor	_____	\$ _____	\$ _____
Attorney for	_____	\$ _____	\$ _____
Accountant for	_____	\$ _____	\$ _____
Appraiser for	_____	\$ _____	\$ _____
Other	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$39,603.11 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>2P</u>	INTERNAL REVENUE SERVICE	\$ <u>39,603.11</u>	\$ <u>39,603.11</u>

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 40,222.13 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.2 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>1</u>	PYOD LLC its successors and assigns as assignee of	\$ <u>525.35</u>	\$ <u>525.35</u>
<u>1I</u>	PYOD LLC its successors and assigns as assignee of	\$ <u>1.13</u>	\$ <u>1.13</u>
<u>2U</u>	INTERNAL REVENUE SERVICE	\$ <u>38,579.75</u>	\$ <u>38,579.75</u>
<u>3</u>	Fia Card Services, NA/Bank of America	\$ <u>1,117.03</u>	\$ <u>1,117.03</u>
<u>3I</u>	Fia Card Services, NA/Bank of America	\$ <u>2.41</u>	\$ <u>2.41</u>
<u>2PI</u>	INTERNAL REVENUE SERVICE	\$ <u>85.54</u>	\$ <u>85.54</u>
<u>2UI</u>	INTERNAL REVENUE SERVICE	\$ <u>83.33</u>	\$ <u>83.33</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The amount of surplus returned to the debtor after payment of all claims and interest is \$ 66,655.97.